

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	Civil Action No. 18-CV-5587
v.)	
)	Hon. John Z. Lee
EQUITYBUILD, INC., EQUITYBUILD FINANCE, LLC, JEROME H. COHEN, and SHAUN D. COHEN,)	
)	Magistrate Judge Young B. Kim
Defendants.)	
)	

**ORDER GRANTING RECEIVER’S FIFTEENTH MOTION TO CONFIRM
THE SALE OF CERTAIN REAL ESTATE AND FOR THE AVOIDANCE
OF CERTAIN MORTGAGES, LIENS, CLAIMS, AND ENCUMBRANCES**

WHEREAS, by Order Appointing Receiver, dated August 17, 2018 (Dkt. No. 16) this Court took exclusive jurisdiction and possession of the assets of all Receivership Defendants;

WHEREAS, the Order Appointing Receiver identified 7109 S Calumet LLC as a Receivership Defendant;

WHEREAS, 7109 S Calumet LLC is the owner of record of the real estate and improvements located at 7109-19 South Calumet Avenue, Chicago, Illinois 60619 (“7109-19 S Calumet”), whose commonly known address, permanent index numbers, and legal description are reflected on Tab A hereto;

WHEREAS, the Court finds that the sales price reflected in the Purchase And Sale Agreement that the Receiver accepted from Jimmy Oppenheimer is consistent with the fair market value of the property;

WHEREAS, Kevin B. Duff, as receiver (“Receiver”) for EquityBuild, filed a Fifteenth Motion To Confirm The Sale Of Certain Real Estate And For The Avoidance Of Certain Mortgages, Liens, Claims, And Encumbrances (the “Motion”); and

WHEREAS, the Court finds that the Receiver has given fair, adequate, and sufficient notice to all interested parties, including all mortgagees and other encumbrancers affected by the Motion;

NOW, THEREFORE, it is hereby ORDERED that:

1. The Motion is GRANTED.

2. The Receiver is authorized to sell the real property and improvements at 7109-19 S Calumet free and clear of:

a. that certain Mortgage recorded October 17, 2014 as Document No. 1429050012 made by EquityBuild, Inc. to Russell Waite and Ursula Waite, as to an undivided 2.78% interest; Peggy Christensen Living Trust dated September 16, 2011, as to an undivided 5.56% interest; Ashwin D. Patel, as to an undivided 11.56% interest; Navin Vardya, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Mark Young IRA, as to an undivided 5.56% interest; Edge Investments, LLC, as to an undivided 3.61% interest; EZ NJ Ventures, LLC, as to an undivided 2.78% interest; Jerome B. Shaffer Trust, as to an undivided 5.56% interest; Focus4 Investments, LLC, as to an undivided 2.78% interest; R.D. Meredith General Contractors, LLC 401K Plan, as to an undivided 8.33% interest; Steven Canning, as to an undivided 5.56% interest; Optima Property Solutions, LLC, as to an undivided 11.11% interest; R2V2 Investments, LLC, as to an undivided 1.67% interest; Brown Rental Properties, LLC, as to an undivided 5.56% interest; iPlanGroup Agent for Custodian FBO Charles Michael Anglin IRA, as to an undivided 4.33% interest; 1839 Fund I, LLC, as to an undivided 2.78% interest; Shankar

Thiruppathi, as to an undivided 5.56% interest; John Love, as to an undivided 1.94% interest; Jackie Rowe, as to an undivided 0.50% interest; Joe Siracusa, as to an undivided 2.78% interest; and Scott E. Pammer, as to an undivided 4.17% interest, to secure a note in the originally stated principal amount of \$1,800,000.00;

b. that certain Multifamily Mortgage, Assignment of Rents and Security Agreement recorded February 07, 2017 as Document No. 1703816048 made by 7109 S. Calumet LLC to Red Mortgage Capital, LLC, to secure a note in the originally stated principal amount of \$1,507,000.00 and last assigned to U.S. Bank National Association, as Trustee for the Registered Holders of J.P. Morgan Chase Commercial Mortgage Securities Corp., Multifamily Mortgage Pass-through Certificates, Series 2017-SB30, recorded on May 16, 2017, as Document No. 1713608071; and

c. that certain lis pendens recorded July 2, 2018, as Document No. 1818318076 in connection with the case captioned *Anson Markwell, as Trustee for the Amark Investment Trust v. EquityBuild, Inc., et al.*, United States District Court for the Southern District of Texas, Houston Division, Case No. 4:18-cv-01274.

3. The Receiver is hereby vested with full power and authority to execute any and all closing documents associated with the conveyance of 7109-19 S Calumet, including, but not limited to, the deed, bill of sale, affidavit of title, and settlement statement.

4. The proceeds from the sales of 7109-19 S Calumet shall be held by the Receiver in a separate subaccount for which the Receiver shall maintain an accounting as to all sums deposited therein, and shall not be available to pay operating expenses of the Receivership nor for any other expense or distribution, absent further order of Court.

Entered: 1/24/22

A handwritten signature in black ink, appearing to read "John Z. Lee", with a long horizontal flourish extending to the right.

John Z. Lee
United States District Court Judge

TAB A

**7109-19 SOUTH CALUMET
CHICAGO, ILLINOIS 60619**

7109 S CALUMET LLC
20-27-105-003-0000 (PARCEL 1)
20-27-105-004-0000 (PARCEL 2)
20-27-105-005-0000 (PARCEL 3)

PARCEL 1: LOT 11 (EXCEPT THE SOUTH 95 FEET AND 8 INCHES THEREOF) AND THE SOUTH 43 FEET AND 4 INCHES OF LOT 12 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 47 FEET AND 7 INCHES OF THE SOUTH 95 FEET AND 8 INCHES OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: THE SOUTH 48 FEET AND 1 INCH OF LOT 11 IN BLOCK 1 IN PRESCOTT'S SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.